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ATTORNEYS AT LAW  
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SUITE 200  
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20006-2973

(202) 393-2266

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RECORDATION NO. 16000 FILED

DEC 15 '98

10-45AM

OF COUNSEL  
URBAN A. LESTER

December 14, 1998

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Bill of Sale dated as of October 31, 1998, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Interstate Commerce Commission under Recordation Number 16000.

The names and addresses of the parties to the enclosed document are:

Seller: Citicorp Railmark, Inc.  
450 Mamaroneck Avenue  
Harrison, NY 10528

Buyer: Granite Rock Company  
411 Walker Street  
Watsonville, CA 95077

A description of the railroad equipment covered by the enclosed document is:

sixty (60) railcars GRCX 1800 - GRCX 1859

DEC 15 10 45 AM '98

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

*Copy to Counterparts*

Mr. Vernon A. Williams  
December 14, 1998  
Page 2

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bg  
Enclosures

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

Date: 12/15/98

Robert W. Alvord  
Alvord and Alvord  
918 Sixteenth St., NW., Ste. 200  
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301

and 49 CFR 1177.3(c), on 12/15/98 at 10:45AM , and

assigned recordation number(s). 15131-D, 16000-C , 21875 and 21875-A.

Sincerely, Yours,



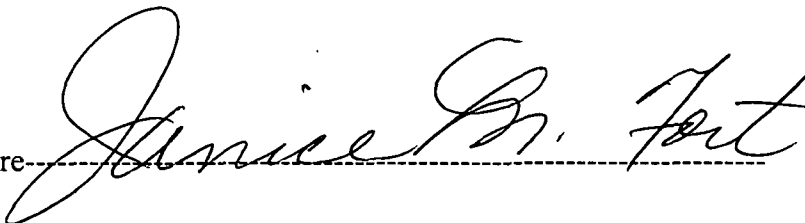
Vernon A. Williams

Enclosure(s)(4)

104.00

\$\_\_\_\_\_ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



BILL OF SALE

DEC 15 '98

10-45AM

For good and valuable consideration, the receipt of which is hereby acknowledged, CITICORP RAILMARK, INC. (the "Company") does hereby sell, assign and transfer unto GRANITE ROCK COMPANY ("Buyer"), and its successors and assigns, the units of railroad rolling stock described in Exhibit A (the "Equipment").

The Company hereby warrants that it has good and marketable title to the Equipment and that the Company's title thereto is free from all liens and encumbrances arising by, through or under the Company, and the Company hereby defends such title forever.

This Bill of Sale is being delivered in connection with Buyer's exercise of its purchase option under the Lease Agreement for Railroad Freight Cars dated as of September 15, 1988 between the Company and Buyer (the "Lease"). EXCEPT FOR THE WARRANTY OF TITLE SET FORTH IN THIS BILL OF SALE (i) THE EQUIPMENT IS BEING SOLD TO BUYER BY THE COMPANY "AS-IS" "WHERE-IS", WITHOUT ANY OTHER REPRESENTATIONS AND WARRANTIES, WHETHER WRITTEN, ORAL OR IMPLIED, AND (ii) THE COMPANY SHALL NOT, BY VIRTUE OF HAVING SOLD THE EQUIPMENT HERewith, BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OPERABILITY, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT.

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale as of the 31st day of October, 1998.

CITICORP RAILMARK, INC.

By: 

Its: VICE PRESIDENT

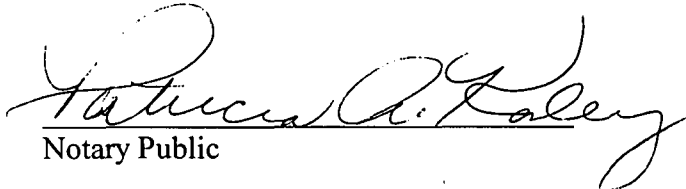
**EXHIBIT A TO  
BILL OF SALE**

Sixty (60) 100-ton 2300 c.f. capacity open top hopper cars bearing the following road marks and numbers.

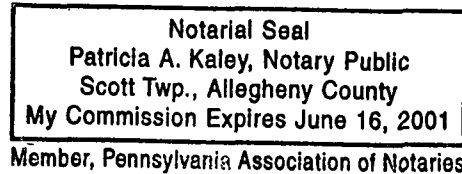
GRCX	1800	GRCX	1834
GRCX	1801	GRCX	1835
GRCX	1802	GRCX	1836
GRCX	1803	GRCX	1837
GRCX	1804	GRCX	1838
GRCX	1805	GRCX	1839
GRCX	1806	GRCX	1840
GRCX	1807	GRCX	1841
GRCX	1808	GRCX	1842
GRCX	1809	GRCX	1843
GRCX	1810	GRCX	1844
GRCX	1811	GRCX	1845
GRCX	1812	GRCX	1846
GRCX	1813	GRCX	1847
GRCX	1814	GRCX	1848
GRCX	1815	GRCX	1849
GRCX	1816	GRCX	1850
GRCX	1817	GRCX	1851
GRCX	1818	GRCX	1852
GRCX	1819	GRCX	1853
GRCX	1820	GRCX	1854
GRCX	1821	GRCX	1855
GRCX	1822	GRCX	1856
GRCX	1823	GRCX	1857
GRCX	1824	GRCX	1858
GRCX	1825	GRCX	1859
GRCX	1826		
GRCX	1827		
GRCX	1828		
GRCX	1829		
GRCX	1830		
GRCX	1831		
GRCX	1832		
GRCX	1833		

COMMONWEALTH OF PENNSYLVANIA )  
 ) SS:  
COUNTY OF Allegheny )

On this 31st day of October, 1998, before me personally appeared J. Thomas  
McClusky, to me personally known, who, being by me duly sworn, says that  
he is a Vice President of CITICORP RAILMARK, INC., and that the foregoing  
Bill of Sale was signed on behalf of said corporation by authority of its Board of Directors.  
Further, he acknowledged that the execution of the foregoing Bill of Sale was the free act and  
deed of said corporation.

  
Notary Public

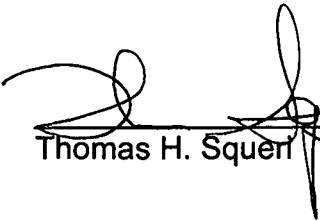
[Notarial Seal]



My commission expires:

## CERTIFICATE OF AUTHENTICITY

I, Thomas H. Squeri, hereby certify that the attached Bill of Sale is a genuine and authentic copy of the original Bill of Sale executed by Citicorp Railmark, Inc. as of October 31, 1998.

  
Thomas H. Squeri

Subscribed and sworn to before me this 8<sup>th</sup> day of December, 1998, at  
Watsonville, California.

State of California            )  
  ) ss.  
County of Santa Cruz        )



  
Carol L. Ilse